

Lithium-Ion Battery Market Size Expected to Reach USD 109.72 billion by 2027 – Reports and Data

The growth of the market is driven by the increasing demand for plug - in vehicles and increasing demand for automation and battery

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The [Lithium Ion Battery Market](#) is

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2027, at a CAGR of 13.4%, during the forecast period. Lithium - ion batteries are increasingly being used as a hybrid and full - battery electric vehicle (BEV) power source.



Reports And Data

Over the past couple of years, China, the US, and the European region have accounted for maximum sales of electric vehicles, which are primarily high-end electric vehicles. Roughly 1.6 million electric cars are on the roads in China until 2018, followed by 810,000 in the United States.

Furthermore, the falling battery prices, coupled with rising global automakers commitments, are expected to bring price - competitive electric vehicles to all the major light - duty vehicle segments as well, which in turn is expected to further increase demand for EVs, resulting in increased demand for lithium - ion batteries.

BEV production and sales in China reached 27,673 units and 24,127 units in March 2018, rising 88.35% and 69.21% year-on-year; and such figures for PHEVs were 11,210 units and 11,171 units, rising 291.21% and 201.47% year-on-year.

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The major players in the market are Samsung (South Korea), BYD (China), Sony (Japan), LG Chem (South Korea), Sanyo (Japan), ATLASBX Co. Ltd. (South Korea), Johnson Controls (US), Exide Technologies (US), Saft (France) and East Penn Manufacturing Co. (US).

Further key findings from the report suggest

- The Lithium Ion Battery Market is forecasted to grow from USD 41.05 billion in 2019 to USD 109.72 billion by 2027, at a CAGR of 13.4%, during the forecast period. Lithium ion batteries are increasingly used as a source of power for hybrid and full battery electric vehicles (BEV).
- The market for Lithium Nickel Manganese Cobalt (NMC) is expected reach USD 39.01 Billion in 2026. NMC is used in laptops, mobile phones, tablets and electrical storage systems for batteries. It is expected that the batteries of notebooks, mobile phones and tablets will gradually replace LCO and NCA cathode materials.
- The market for 0 to 3000 mAh is expected to reach USD 29.28 Billion in 2026. The growing market for consumer electronics and smartphones has increased the need for high - powered batteries to keep the device running for long hours.
- Automotive segment is expected to reach USD 20.53 Billion in 2026. Even if electric car sales for personal use remain silenced in the future, fleet operators running electric cars will require batteries. Moreover, in emerging countries with lower lead-acid batteries there are more than 8 million e-rickshaws operating. They have short cycles of replacement. There's a huge opportunity.
- The market for Asia Pacific is expected to reach USD 44.99 Billion in 2026. As a global hub for automotive manufacturing, China has enormous potential for market growth. Increased electric vehicle production and lithium ion batteries used in vehicles are driving China's market. In addition, China is also one of the world's leading electronic device manufacturers. Multiple applications in China are expected to drive the lithium ion battery market.

Market Overview:

Power and energy industry comprises of key companies operating in fuel, petroleum, natural gas, and nuclear power markets. Constant production of energy and power is imperative for country's economic growth. It also covers exploration and production of oil and gas reserves, oil and gas drilling, and refining industries. Power and energy sector is one of the most diversified sector across the globe. Rapid industrialization and urbanization has increased the dependency on power and energy and industries today consume large amounts of fuel making energy industry a crucial element of today's industrial infrastructure.

Browse Complete Report "Lithium-Ion Battery Market" @ <https://www.reportsanddata.com/report-detail/lithium-ion-battery-market>

This report forecasts volume and revenue growth at a global, regional & country level, and provides an analysis on the industry trends in each of the sub-segments from 2016 to 2026. For the purpose of this study, Reports and Data have segmented the market on the basis of product, applications, power and regional analysis.

Product (Thousand, Units and Revenue, USD Million; 2017-2027)

- Lithium cobalt oxide (LCO)
- Lithium iron phosphate (LFP)
- Lithium Nickel Cobalt Aluminum Oxide (NCA)
- Lithium Manganese Oxide (LMO)
- Lithium Titanate
- Lithium Nickel Manganese Cobalt

Power (Thousand, Units and Revenue, USD Million; 2017-2027)

- 0 to 3000mAh
- 3000mAh to 10000mAh
- 10000mAh to 60000mAh

Application (Thousand, Units and Revenue, USD Million; 2017-2027)

- Automotive
- Consumer electronics
- Industrial
- Energy Storage Systems

Regional Analysis Covers:

North America (U.S.A., Canada, Mexico)

Europe (U.K., Italy, Germany, France, Rest of Europe)

Asia Pacific (India, Japan, China, South Korea, Australia, Rest of APAC)

Latin America (Chile, Brazil, Argentina, Rest of Latin America)

Middle East & Africa (Saudi Arabia, U.A.E., South Africa, Rest of MEA)

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Tushar Rajput
Reports and Data
+ 12127101370

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